



Bank Association of Slovenia

General answers and comments

1. Consolidated and solo reporting level

The banks in Slovenia propose to report FINREP only on consolidated level. To report on solo level does not justify the costs of development.

The Slovenian banks implemented in year 2010 matrix reporting and report very detailed financial and analytical data to the Bank of Slovenia (bank supervisor) every month.

2. Reporting dates

The banks are obliged monthly to report to Bank of Slovenia till 10th working day. From that point Slovenian banks propose to report ITS after finishing local reporting and when consolidated data are available:

Q1 (31.3.): 20.5.

Q2 (30.6.): 20.9. - in July banks are obliged to report semi-annual figures to parent banks, many of them are also obliged to publicly issue interim report

Q3 (30.9.): 20.11.

Q4 (31.12.): 20.4 or better 30.4., when financial figures are audited

We all have same fiscal and calendar year: Accounting year = Calendar year

3. Implementation period and costs

Based on announced proceedings of finalization of instructions we express strong disagreement with implementation deadline 31.3.2013. The new reporting standards are very extensive, only draft instructions are available and also prerequisite standards are not fully implemented (IFRS).

The COREP reporting has been just changed (implementation in this month - 31.3.2012). Changes of content of COREP are not significant, but the structure of tables is different. We don't see any advantage of restructuring existing reporting tables nor changing technical standard from XML to XBRL taxonomies.

The FINREP reporting on consolidated level requires automation of reporting. The reporting on solo level is for some banks completely new (saving banks).

We propose the implementation period at least 9 months after publishing final instructions.

The banks will not benefit from such extensive reporting, especially when we compare the workload/costs needed for implementation with availability of new data.

The scope of proposed FINREP tables is very wide and is going to be very burdensome for banks and their reporting systems. On the other side the risk profile of a bank does not change in one quarter, so the value added of quarterly reporting in that respect is low. The quarterly tables should be therefore reduced to the minimum information



needed. But the liquidity reporting should be required separately, due to different nature of liquidity risk and pace of change of that risk.

4. Difference in reporting based on geographical breakdown

Banks are obliged to report some tables based on geographical breakdown. The criteria are relative to figures. We propose to define fixed set of tables to be reported from the bank.

It is less costing to develop complete solution from the beginning then change it subsequently. This is also preferred from data continuity point of view.

5. Define reporting criteria

- a. Tables without figures
- b. Reporting unit

It is not clear if the bank have to report all tables, even some of them are empty (no data exists).

What is a reporting unit – in 1.000 EUR or 1 mio EUR. We prefer to report in 1.000 EUR, otherwise we will meet difficulties in cross related controls between reports due to numerical rounding.

6. Consistency between reports

The Slovenian banks have developed in 2010 matrix reporting system for the purposes of supervision and statistics. The reporting is monthly (10th working day) and on stand alone (solo) level.

If we set different reporting systems it is very probable that different reports will not result in same figures: different local databases, different timing (10th versus 30th working day).

Many European banks follow IFRS standards when preparing their annual reports. FINREP reporting is not reconciled with and confirmed by the external auditors yet. This could cause doubling the work or better preparation of two similar but different set of tables for different uses. One set for annual report /interimreporting and another set for EBA.

We propose not to implement FINREP reporting on solo level and duplicate already existing reporting.